Entheon Biomedical Announces Recruitment Underway in EBIQ-101 Clinical Study

Entheon ID(TM) Clinical Study to Assess the Effect of Ketamine on Neurological Activity as Measured by EEG

Vancouver, British Columbia--(Newsfile Corp. - November 10, 2021) - Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**"), a biotechnology company focused on developing psychedelic medicines to treat addiction, announced today that recruitment has begun for the clinical research study with Heading Health LLC (**"Heading Health"**) as institution and Dr. Steve Levine, MD, as principal investigator to determine the electro-neurophysiologic effects of ketamine.

Entheon recently announced its sponsorship of the study, which will gather electroencephalogram (EEG) biomarker data and patient experience insight from individuals receiving ketamine therapy, and now confirms that enrolment has begun. The study population will be composed of participants who have been diagnosed with treatment-resistant Major Depressive Disorder and have been determined to have a medically appropriate indication for intramuscular ketamine treatment. The participants are also willing to wear an EEG headset which will measure brainwave patterns.

This study serves as the research foundation for two divisions of the company, Entheon ID™, focused on identification, analysis and predictive use of EEG biomarkers and genetics in the selection and management of drug treatment; and Entheon IQ™, focused on the development of treatment algorithms through the analysis of patient data.

EBIQ-101, an Open Label Observational Study, will observe the EEG pattern of participants being treated with intramuscular ketamine. The data collected will be used to inform the understanding of brain activity changes in response to ketamine. In addition, genetic markers across participants will be compared, with data on impact of genetic markers and response to ketamine also being analyzed.

Based on the two hypotheses being tested, that the clinical response to drug treatment can be accurately assessed during ketamine administration, and EEG changes can predict long term response to drug treatment Entheon intends to develop a framework of understanding for characterizing the psychedelic drug state of patients and to research phenotypes associated with particular addictions and mental health disorders.

"The initiation of EBIQ-101 study is a landmark occasion for Entheon's ID™ and Entheon IQ™ programs," said Timothy Ko, Chief Executive Officer of Entheon. "We believe that personalized medicine is the future of psychedelic psychiatry, and that EEG and genetic-based biomarkers will add much needed layers of data insight which can be used to improve patient care."

About Entheon Biomedical Corp.

Entheon is a biotechnology research and development company committed to developing and commercializing a portfolio of safe and effective N,N-dimethyltryptamine based psychedelic therapeutic products ("**DMT Products**") for the purposes of treating addiction and substance use disorders. Subject to obtaining all requisite regulatory approvals and permits, Entheon intends to generate revenue through the sale of its DMT Products to physicians, clinics and licensed psychiatrists in the United States, certain countries in the European Union and throughout Canada.

About Heading Health LLC

Founded in Austin, Texas, Heading Health delivers mental healthcare which is high quality, affordable

and accessible. A comprehensive set of evidence-based, insurance covered therapeutics and technologies are available through Heading, including Spravato (esketamine), Transcranial magnetic stimulation (TMS), telepsychiatry and Intramuscular (IM) ketamine.

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Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the design and commencement of the study of the electroneurophysiologic effects of ketamine, the effects of ketamine, obtaining regulatory approvals, subject enrollment, obtaining meaningful data, if at all, and the outcome of the study. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of newinformation, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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